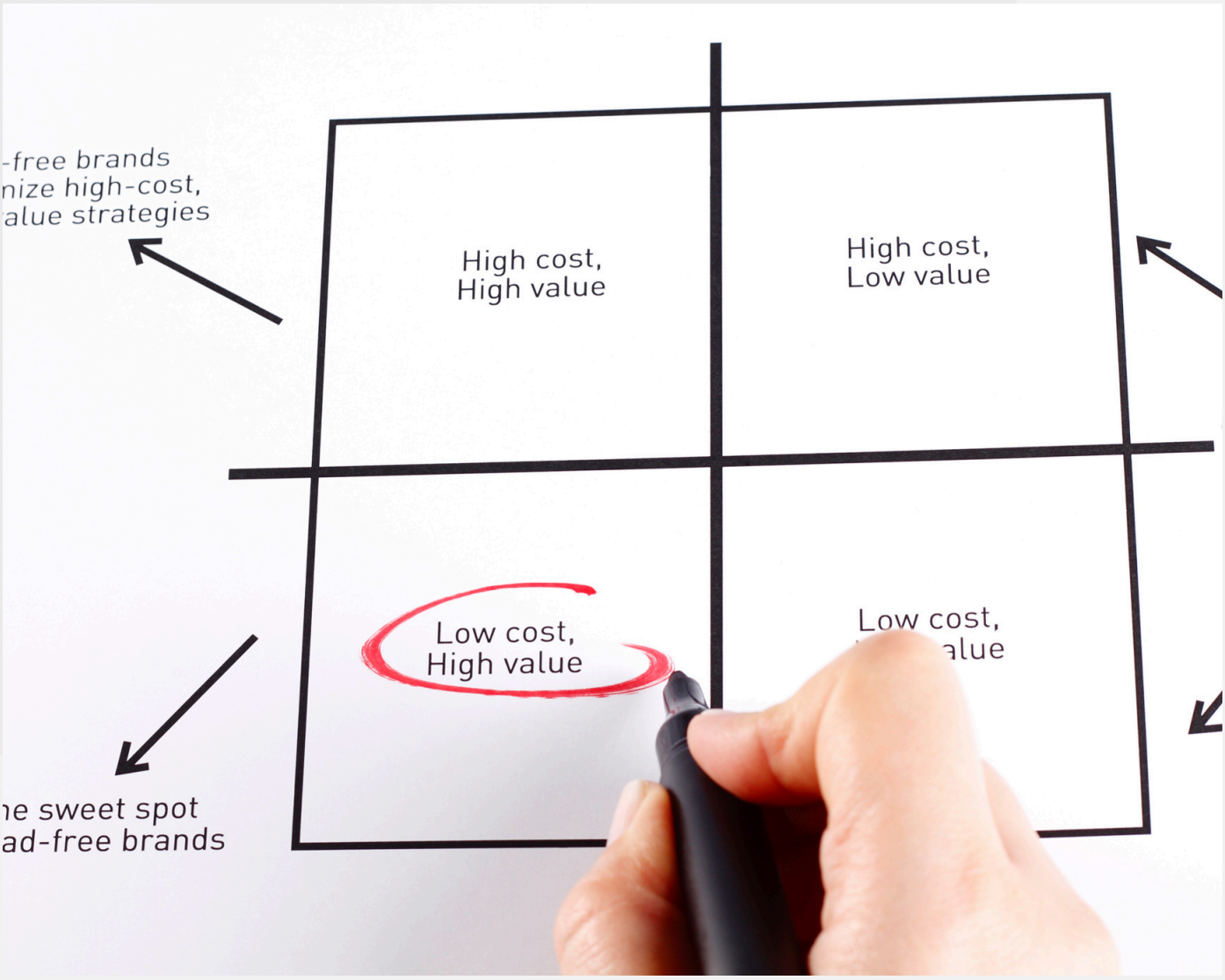
GLOBAL TRAINING INSTITUTE

Strategic Procurement Excellence: Mastering Cost and Value Management



GTI - Coordination Office and International Relations (Accredited Programs)

Course Description

The Strategic Procurement Master - Advanced Diploma in Strategic Sourcing and Category Management master class is a comprehensive program designed to equip participants with essential procurement skills that provide a competitive advantage. The course emphasizes cost reduction and value creation, enabling organizations to control operating costs, minimize supply chain risks, and maximize profits. Participants will learn how to build and manage an optimal procurement function that aligns with business objectives, transitioning from tactical to strategic procurement practices. This program offers insights into how world-class procurement leaders achieve success and deliver transformational results.

Who Should Attend

This course is ideal for:

- Supply Chain Managers, Planners, and Analysts
- Procurement Managers, Buyers, and Category Managers
- Contract and Relationship Managers
- Financial personnel and budget-holders
- Internal Auditors and Quality Managers
- Risk and Compliance Personnel
- Transformation Project Managers
- Sales and Marketing Managers

Course Objectives

By the end of this course, participants will be able to:

- Identify major cost drivers and recommend effective cost control measures.
- Analyze the elements of cost in suppliers' pricing models.
- Evaluate total life cycle costs and understand Total Cost of Ownership (TCO).
- Develop strategic approaches for cost management within procurement.
- Implement best practices for category management and supplier engagement.
- Enhance communication skills for effectively selling strategic procurement initiatives.
- Create a deep dive category strategy that aligns with organizational objectives.

Course Content

Understanding the Value Proposition of Procurement

- Linking corporate and procurement objectives.
- Benchmarking world-class procurement performance.
- Key performance indicators (KPIs) for measuring procurement success.

Tools and Techniques in End-to-End Procurement

- Conducting supply market analysis and developing market approaches.
- Crafting best-fit contracting strategies for effective contract management.
- Managing contract performance to ensure compliance and value delivery.

Cost Management and Value Creation

- Interpreting financial statements and applying present net value concepts.
- Modeling supply chain costs and understanding Total Cost of Ownership.
- Utilizing decision-making tools such as decision trees and root cause analysis.

Selling Strategic Procurement to Stakeholders

- Creating a vision and mission statement for procurement initiatives.
- Quantifying tangible benefits and costs associated with strategic procurement.
- Developing stakeholder management and communication plans.

Creating a Deep Dive Category Strategy

- Defining deliverables for a comprehensive category strategy.
- Analyzing category spend data and supply market profiles.
- Engaging stakeholders to align their positions with procurement strategies.